

FINANCIAL AND COMMERCIAL.

TUESDAY, FEB. 20.-P. M.

The stock market has been quiet to-day. At the early session of the open board the railway shares and Erie were the most active. The latter at 81, New York Central at 92, Cleveland and Pittsburgh 90, Cleveland and Toledo 108, Northwestern 28, Fort Wayne 93, at the first regular board the market was active but later New York Central closed at a decline of 1/4 from yesterday's second board price, Erie 3/4, Reading 3/4, Michigan Southern 3/4, Northwestern 3/4, preferred 3/4, Rock Island 3/4, Atlantic 3/4, and 3/4 higher. Government securities were steady.

At the one o'clock session the market was firmer and Michigan Southern was active at 70 1/2. At the half past two board it was rather heavy, and Reading closed 1/4 lower than at the first regular board, Michigan Southern 3/4, Cleveland and Pittsburgh 3/4, Northwestern 3/4, preferred 3/4, Rock Island 3/4, Fort Wayne 93, New York Central was 1/4 higher, Erie 3/4, Atlantic 3/4. Government securities were also heavy. Compensated twenty-fives of the old issue were 1/2 lower, second issue 3/4, and fourth 3/4. Seven-thirties of the third series advanced 1/4.

Open board at half past three prices experienced a further decline, and the bears hammered the market vigorously. New York Central closed on the call at 91 1/2, Erie 80 1/2, Hudson River 102 1/2, Reading 100 1/2, Michigan Southern 69 1/2, Cleveland and Pittsburgh 73 1/2, Northwestern 27 1/2, Fort Wayne 92 1/2, Quicksilver 41 1/2. Afterward the market remained steady, and at half past five o'clock New York Central was quoted at 91 1/2, Reading 100 1/2, Michigan Southern 69 1/2, Cleveland and Pittsburgh 73 1/2, Rock Island 103 1/2, Northwestern 27 1/2, preferred 64 1/2, Fort Wayne 92 1/2, Quicksilver 44 1/2, 1/2.

There has been a brisk inquiry for money to-day at six per cent, and the sales of gold by the government have caused a further absorption of legal tenders by the Sub-Treasury. The increased requirements of the Stock Exchange created a slight pressure in some quarters late in the afternoon, but on the whole the supply of capital was in excess of the demand. The discount line is dull, and first class commercial paper passes at seven per cent. The apprehension that Congress, upon the next meeting, will pass a bill to advance an act to declare that compound interest bearing legal tenders shall not form any part of the reserve of national banks against their deposits, is causing the latter to observe increased caution in making discounts. The tendency of the new finance bill also inspires a certain sense of insecurity, however much it may be unwarranted by the real facts of the financial situation.

The gold market opened under depression at 137 1/2, but afterwards advanced to 137 1/2, and closed at 137 1/2. Loans were made at 4 1/2 per cent in favor of the borrower of the coin.

Foreign exchange opened firm, and bankers' bills on England at sixty days sold as high as 105 1/2; but the market soon became flat, and 105 1/2 a 105 1/2 was the closing quotation. Commercial bills were rated at 107 1/2 a 108 1/2. The official return of the exports from this port for the year 1885 shows that they were considerably below the value of those for 1884, being only \$203,692,282 against \$272,648,162; but full allowance must be made in considering these figures for the appreciation of the currency and the consequent fall in prices. The imports were heavy, being valued at \$24,742,419 in gold in 1885, against \$218,125,760 in 1884.

Petroleum and mining stocks were firm. At the first board Haven closed 25c higher than at the second board yesterday, selling at \$3 65; United States 40c, selling at \$15 50; Bates & Baxter, \$2 25; Smith & Parnell 60c, selling at \$14 60. Pithole Creek was 25c lower, selling at \$10 15. Brooklyn sold at 90c, Second National 30c, Palmer Petroleum \$4 05, Pithole Consolidated \$3, Petroleum Consolidation 40c, Venango and Pithole \$3 75, Heyrick Bros. 45c, Bennehoff Bros. \$15 40, Central \$3 30, Empire City 35c, Excelsior \$1 10, Germania 18c, Ham McClinton \$5, Oil Creek \$4 80, Shade River \$2 00, Hard Pan \$1 00, Benton \$2 10, Corydon \$2 25, Gunnell Gold \$1 40, Hope Gold \$2, Kipp & Bull \$2, Quartz Hill \$3 15, New York Gold \$1 50, Walkhill \$1 05. At the second board Oil Creek closed 25c higher than at the first board, selling at \$9 80; Bates & Baxter 75c, selling at \$3 35; Smith & Parnell 60c, selling at \$14 60. Bennehoff Bros. sold at \$15 40, Central \$3 30, Empire City 35c, Excelsior \$1 10, Germania 18c, Ham McClinton \$5, Oil Creek \$4 80, Shade River \$2 00, Hard Pan \$1 00, Benton \$2 10, Corydon \$2 25, Gunnell Gold \$1 40, Hope Gold \$2, Kipp & Bull \$2, Quartz Hill \$3 15, New York Gold \$1 50, Walkhill \$1 05.

The bank committee appointed to proceed to Washington to confer with the Secretary of the Treasury upon the proper interpretation of the law taxing deposits are to leave to-morrow. In addition to Messrs. Con, Haight and Vermire, Mr. R. H. Lowry, of the Bank of the Republic, and Mr. J. F. D. Lanier, of the Third National Bank, have been selected for the mission.

New York Stock Exchange.

FEBRUARY 20, 1886.

First Session-10:30 A. M.	Second Session-1:30 P. M.
10000 US 6's, reg. 110 1/2	10000 US 6's, reg. 110 1/2
10000 US 6's, 10-40, reg. 110 1/2	10000 US 6's, 10-40, reg. 110 1/2
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CITY COMMERCIAL.

TUESDAY, FEB. 20.-P. M.

BRADSHAW'S Receipts, 2,040 bushels of corn, 228 do, and 3,478 bushels of wheat, 1,818 bushels of oats. The market for State and Western flour was dull and irregular, and prices for common grades were about 10c a barrel. Good choice grades were lower, however, though somewhat higher, as the sales were fewer. The sales of common grades were rather more active, but prices were lower, particularly for the common brands. The sales reached 1,600 bushels of flour was in demand at a decline of 10c. The sales were about 300 bushels. The flour was dull and nominal. Corn meal was inactive. Small sales of Brandywine flour were made at 50c. The market for State and Western flour was dull and irregular, and prices for common grades were about 10c a barrel. Good choice grades were lower, however, though somewhat higher, as the sales were fewer. The sales of common grades were rather more active, but prices were lower, particularly for the common brands. 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